



For Immediate Release
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**Floor Statement of Senator Max Baucus (D-Mont.)
Regarding Energy Tax and Tax Extenders**

Mr. President, there is an old saying that goes: "If it were not for the last minute, a lot of things would not get done."

Well, God willing, we are nearing the last minutes of this Congress. And, God willing, we are close to getting a lot of things done.

For the better part of this Congress, we have been working on passing three major tax bills. One has been to put America on a sounder energy policy. The second has been to prevent the alternative minimum tax from raising taxes for millions of American families. And the third has been to extend a series of tax incentives that are vital to American jobs and families.

Frankly, Mr. President, on these matters, what unites us is far greater than what divides us. And now that it's the last minute, it's time to get these bills done.

With this in mind, I have worked with my good friend Chuck Grassley, the Ranking Republican Member of the Finance Committee. And together we have worked with the Majority Leader, and we have worked with the Republican Leader. We have worked with Senator Durbin, and we have worked with Senator Kyl. All of us have come together on a way to get these major tax bills done.

What has divided us on these tax measures has been mostly whether or not to pay for them. Democrats have said that we should. Republicans have said that we should not.

And so, we and the Leaders have come up with an honorable compromise. We propose that we pay for the energy tax bill, that we not pay for the AMT bill, and that we pay for roughly half of the tax extenders bill.

With this structure, we believe that we can pass these bills. We can get a lot of things done. And we can help to bring on the last minutes of this Congress.

And passing these bills would get a lot of things done.

The energy bill would help to create well-paid jobs in the growing field of new energy technologies. It would help to secure America's independence from high-priced foreign oil. And it would help to move us closer to addressing global warming.

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The AMT patch would keep some 21 and a half million taxpayers from being hit by a tax increase. We must not let more families fall into the alternative minimum tax.

And the tax extenders package would help to provide relief in a time of economic uncertainty. The economy is struggling. And so are America's working families. Markets are experiencing volatility. At times like these, Americans need tax cuts that they've come to count on, to help them get by.

The tax extenders package includes the research and development tax credit, to spur new high-paying jobs. It includes the teacher expense deduction, to help teachers who put out money from their own pocket to buy school supplies. And it includes the tuition deduction to give families needed relief from rising college costs.

As well, this package includes the mental health parity bill. This bill has also been a long time in coming. It would ensure that families facing mental health challenges would receive fair treatment — treatment the same as those facing other health challenges. This legislation is a tribute to the hard work of Senators Paul Wellstone, Ted Kennedy, and Pete Domenici.

And this package also includes disaster relief. It would aid the victims of the Midwest floods. And it would help the victims of all recent Federally-declared disasters. It includes relief for the victims of hurricanes Ike and Gustav.

This is a good package. It would make real progress on energy policy. It would extend needed tax relief in hard times. And it would give us a chance to show American families that Congress can work for them.

And so, let us hasten the last minutes of this Congress. And with that, let us finally get a lot of things done. And let us do the work of governing that the American people sent us here to do.

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